



Governor's Office of
Economic Development
Centers of Excellence

Utah Centers of Excellence Program
Invoicing Guidelines for SBIR funding

SBIR contracts are paid differently by different agencies. Some pay all or a part of the grant "up front", some pay at the end, some pay on a month by month basis, and some divide up the funding in their own way.

In order to be consistent across all of the different SBIR agencies, the COE program has the following two step process for evaluating matching funds.

Step 1) The matching funds must be received and this must be demonstrated by bank statements, as is required for all matching funds.. This is to protect the State from providing funds against "phantom" matching funds as would be the case in which the Licensee failed to perform to the satisfaction of the granting agency.

Step 2) The COE program will count as match SBIR funds on a pro-rated basis against the length of the contract.

For example, if the contract is for \$100,000 for 6 months, the monthly pro-rata match is $\$100,000 / 6 = \$16,667$

When submitting an SBIR contract as matching funds, in addition to the standard requirements, the grant recipient must include

- a) a copy of the SBIR contract/notification letter which must include the relevant information about the agency and solicitation as well as contract amount, start date and duration.
- b) a spreadsheet showing the monthly pro-rata allocation of the contract AND the cumulative contract amount to date. For example, if the contract runs from January to June, the spreadsheet must show each of those months (in columns) with two rows, one showing the individual pro-rate aby month (i.e. our \$16,667 in the example above), AND the cumulative amount of the contract since the beginning date. In January, \$16,667, Febrary \$33,333 etc.